GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3594
ANSWERED ON:17.04.2000
STAKE OF IOC IN BALAL OILFIELD IN IRAN
ANANT GANGARAM GEETE;SURESH RAMRAO JADHAV (PATIL)

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Indian Oil Corporation has approached the French Multinational ELF to acquire 35 percent stake in the Balal Oilfield in Iran;

(b) if so, details thereof with objectives behind such move;

(c) the likely amount to be invested in U.S. Dollar in the project;

(d) whether this project would ensure additional supply of crude oil in the country;

(e) if so, the quantum thereof alongwith extraction price involved therein;

(f) whether IOC and ELF propose to conduct joint research and development activities in India; and g) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI SANTOSH KUMAR GANGWAR)

(a) to (g) : IOC has held some discussions with Elf Aquitaine regarding its interest in participation in that field. However, IOC and Elf have entered into a MOU for collaboration in selected areas including research and development.